

# EMPORIA STATE UNIVERSITY

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## Kansas Update ESEI, Inflation, and R\*\*\*\*\*

Dr. Marc Anthony Fusaro, Ph.D.

Director, Center for Business and Economic Development

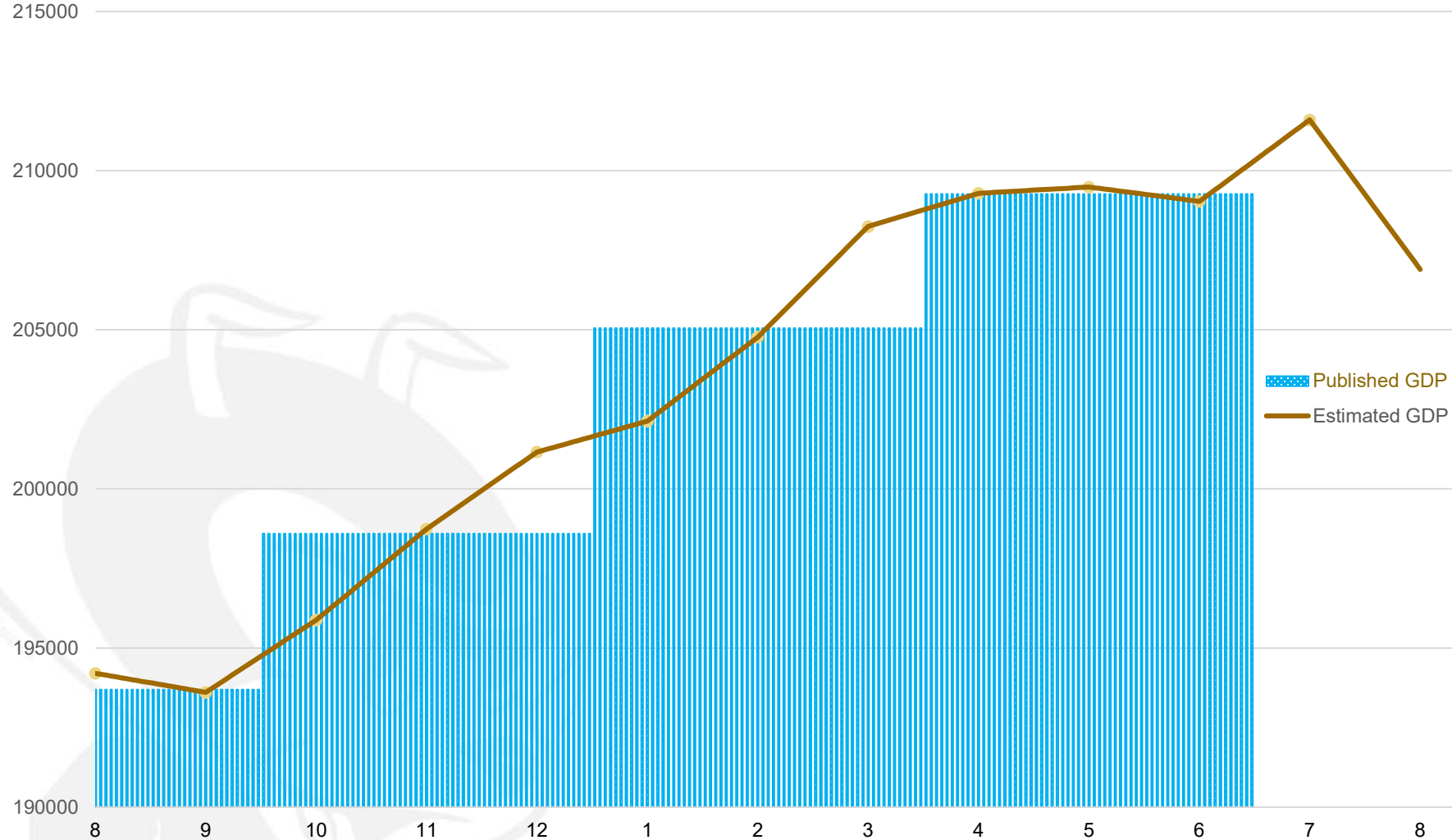
Associate Dean, School of Business

Associate Professor of Economics



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# Actual and Estimated Kansas GDP



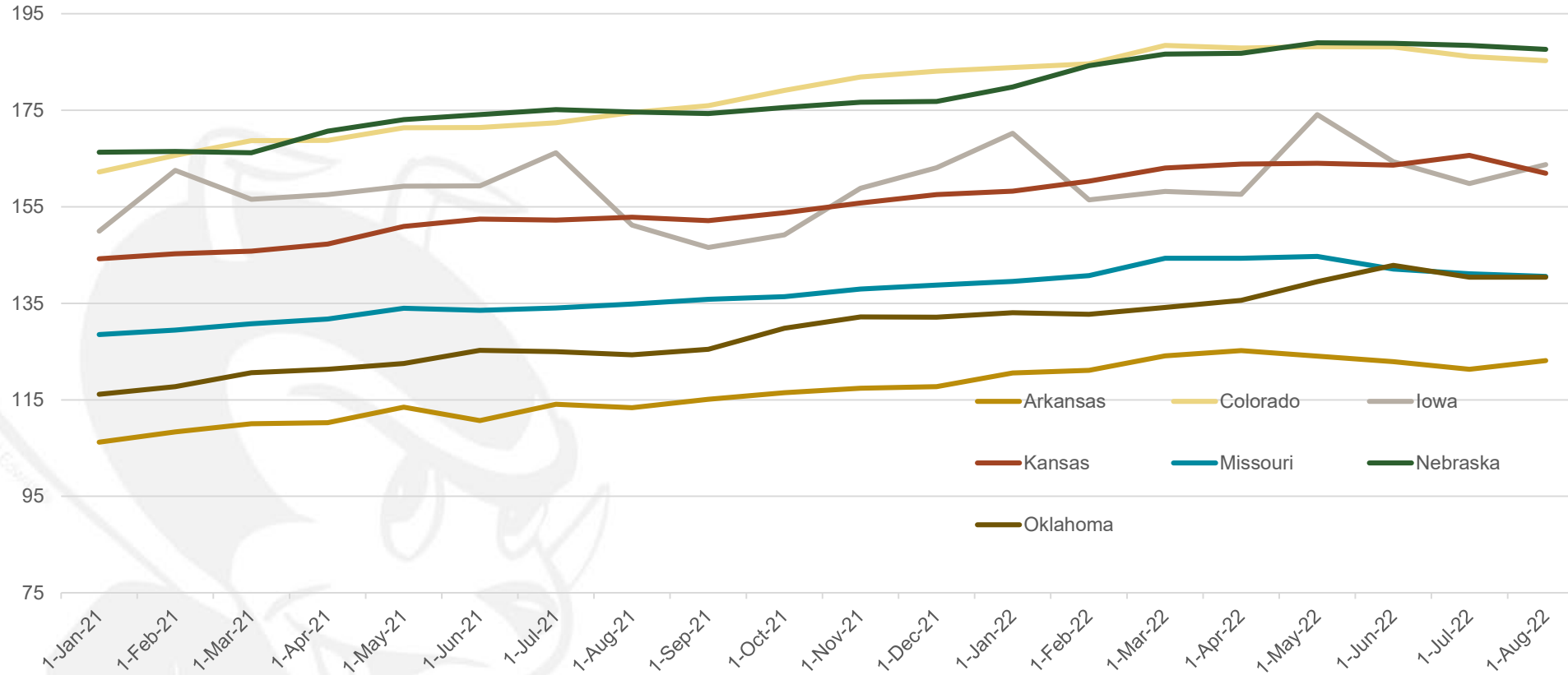
Month	GDP	ESEI
Aug	193.7	194.2
Sept		193.6
Oct	198.7	195.9
Nov		198.7
Dec		201.2
Jan	205.1	202.1
Feb		204.8
Mar		208.2
Apr	209.3	209.3
May		209.5
Jun		209.0
Jul		211.6
Aug		206.9



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# Regional Recovery



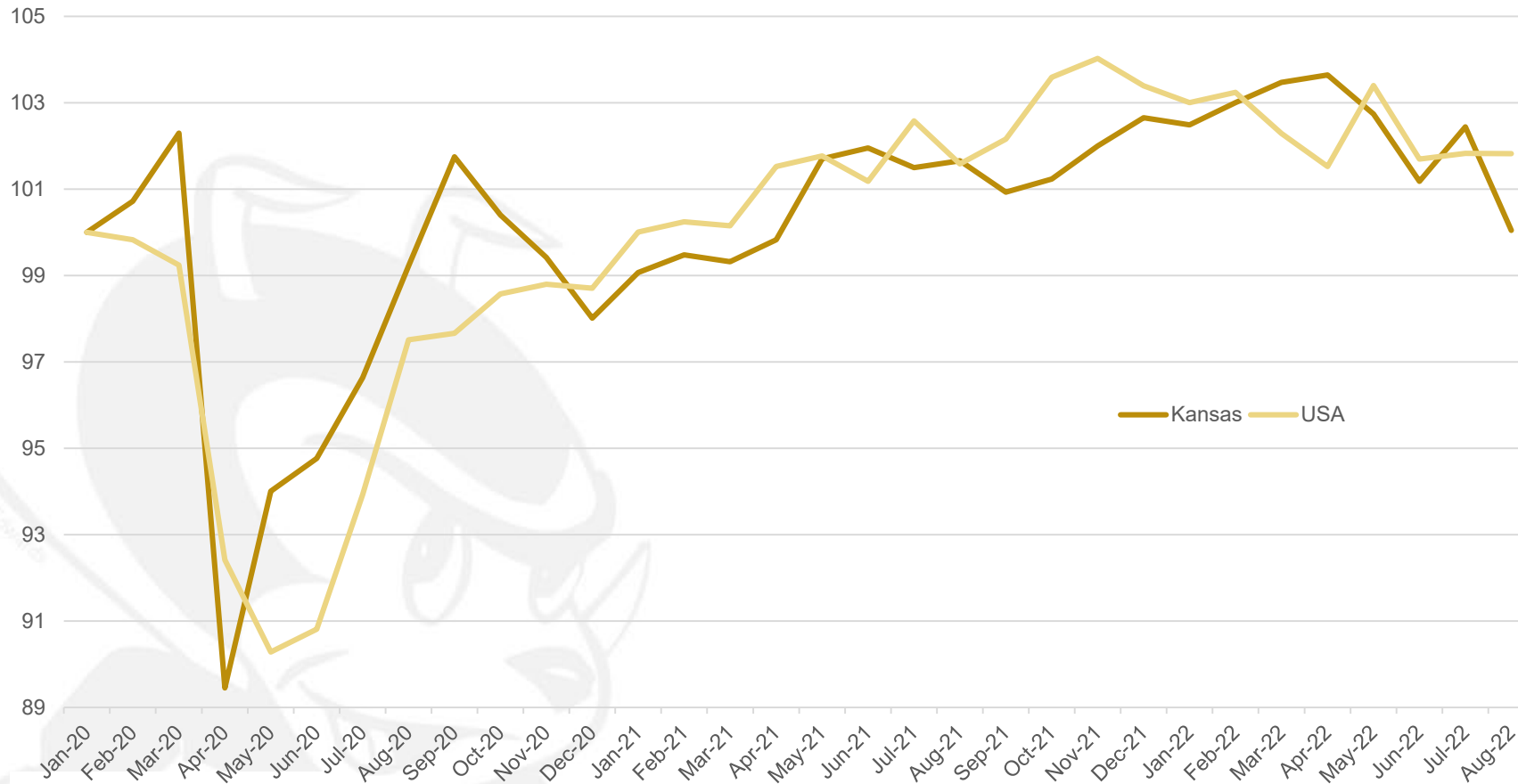
State	Change
NE	-0.43%
CO	-0.49%
IA	+2.46%
KS	-2.22%
MO	-0.40%
OK	-0.02%
AR	+1.48



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# Inflation Adjusted GDP in Kansas vs USA



Month	KS	US
Mar	+0.45%	-0.92%
Apr	+0.17%	-0.75%
May	-0.87%	+1.84%
Jun	-1.51%	-1.65%
Jul	+1.25%	+0.13%
Aug	-2.34%	-0.01%



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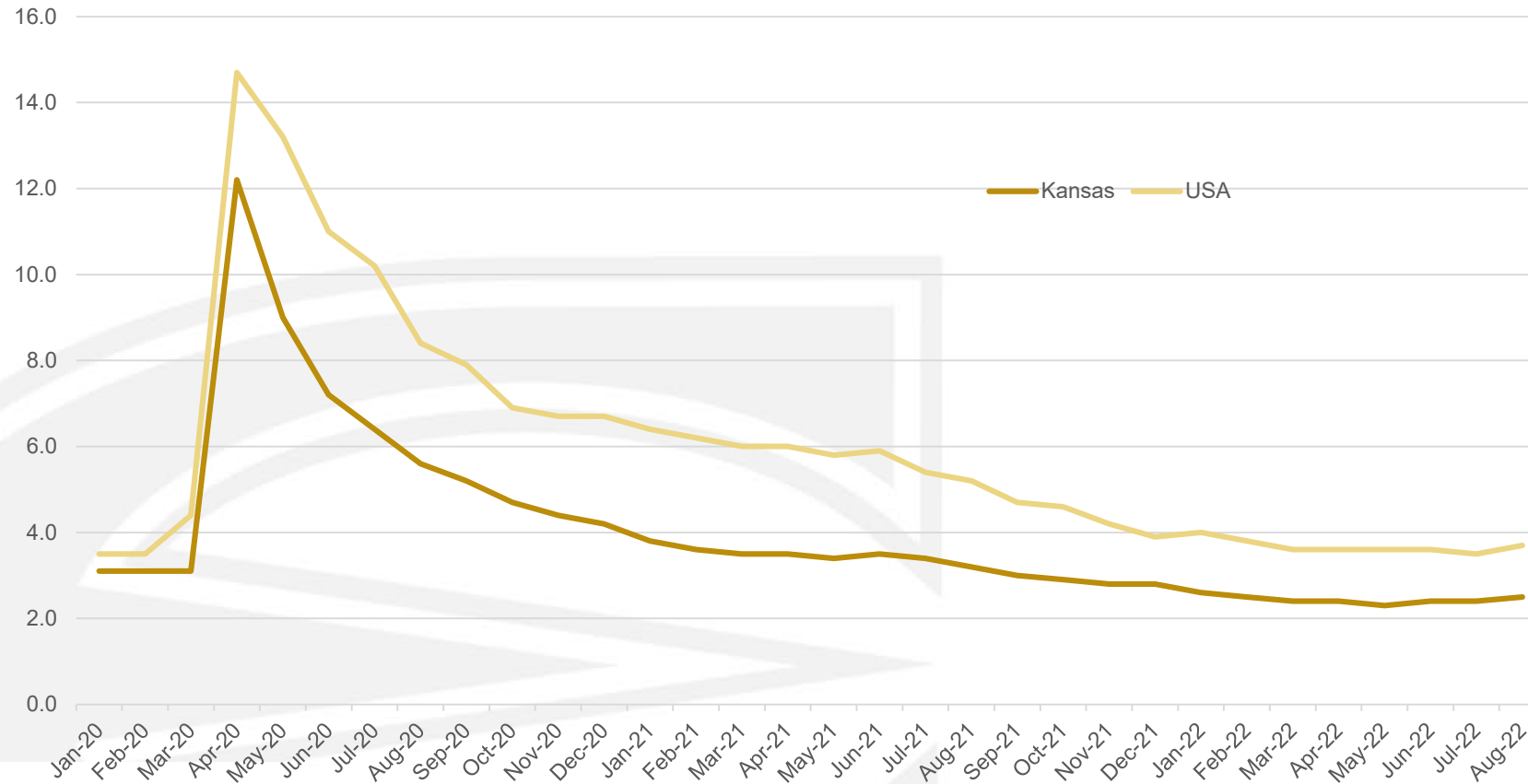
# Unemployment



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# Unemployment



Month	KS	US
Jan	2.6%	4.0%
Feb	2.5%	3.8%
Mar	2.4%	3.6%
Apr	2.4%	3.6%
May	2.3%	3.6%
Jun	2.4%	3.6%
Jul	2.4%	3.5%
Aug	2.5%	3.7%



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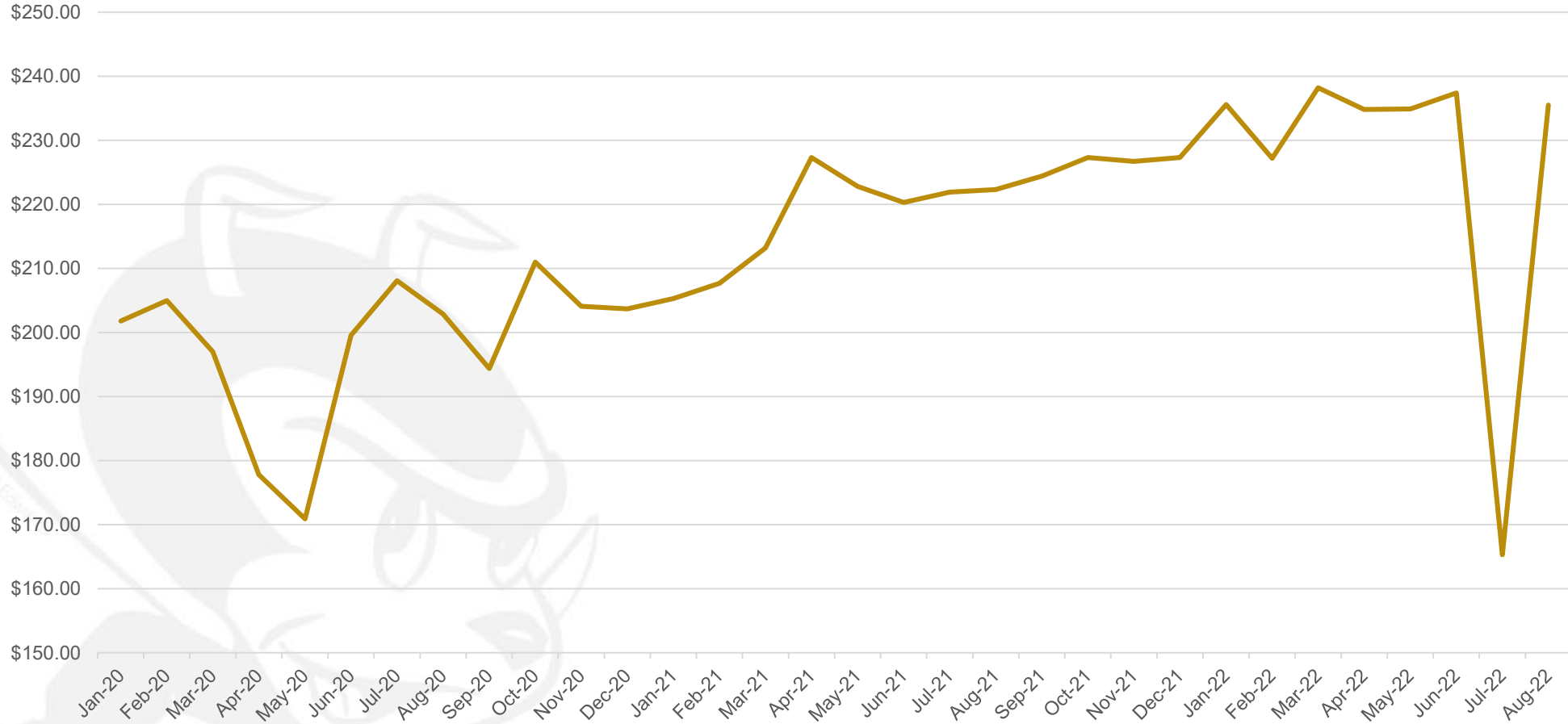
# Tax Receipts



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# Tax Receipts



State	Total
Jan	\$236
Feb	\$227
Mar	\$238
Apr	\$235
May	\$235
Jun	\$237
Jul	\$165
Aug	\$236



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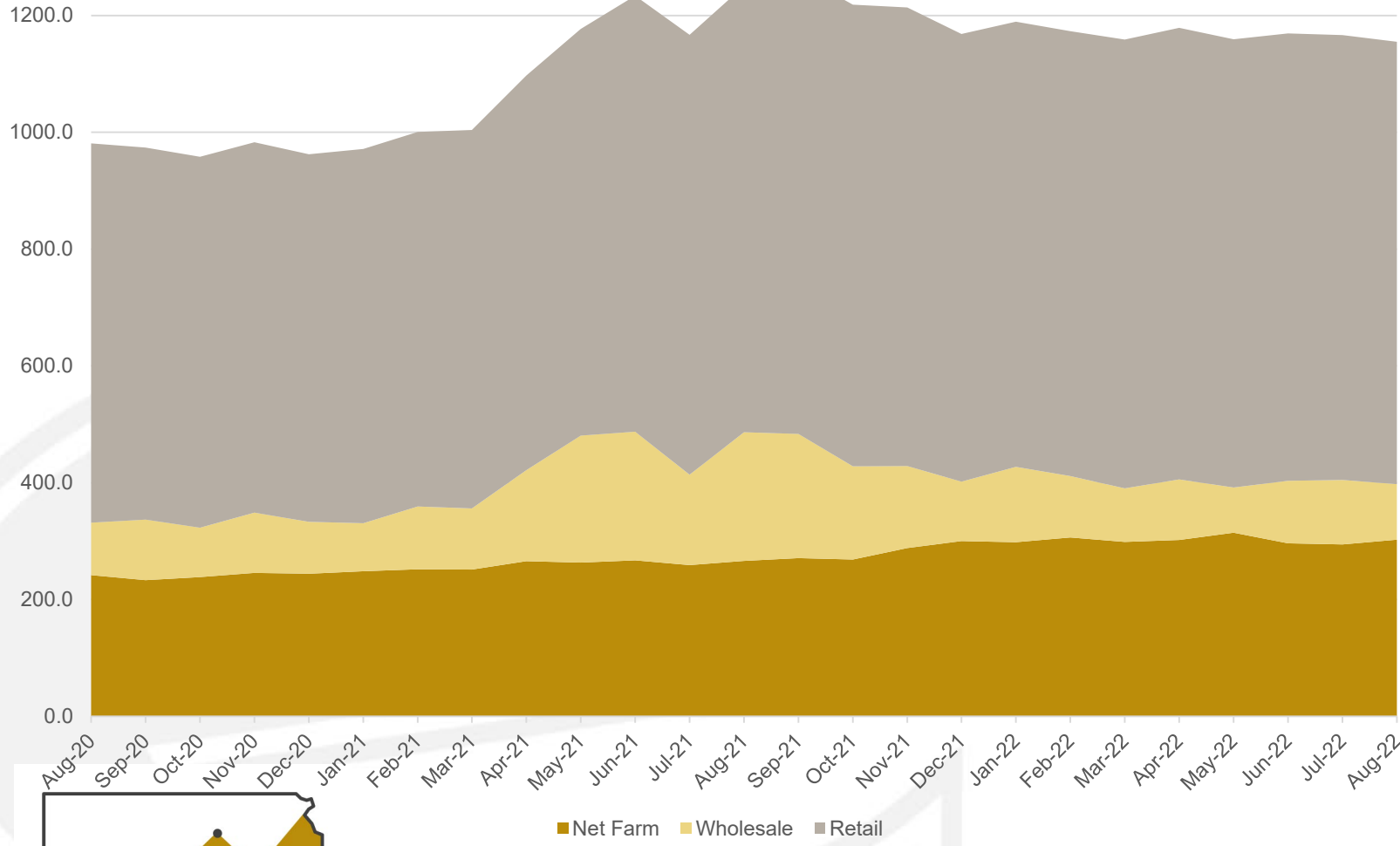
# Beef Prices



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# Beef Prices



Month	Price	Change	Y/Y
Jan	\$298		
Feb	\$307	+2.75%	21.68%
Mar	\$299	-2.54%	18.86%
Apr	\$302	+1.04%	13.54%
May	\$314	+4.21%	19.45%
Jun	\$296	-5.76%	10.97%
Jul	\$294	-0.64%	13.66%
Aug	\$302	+2.68%	13.56%

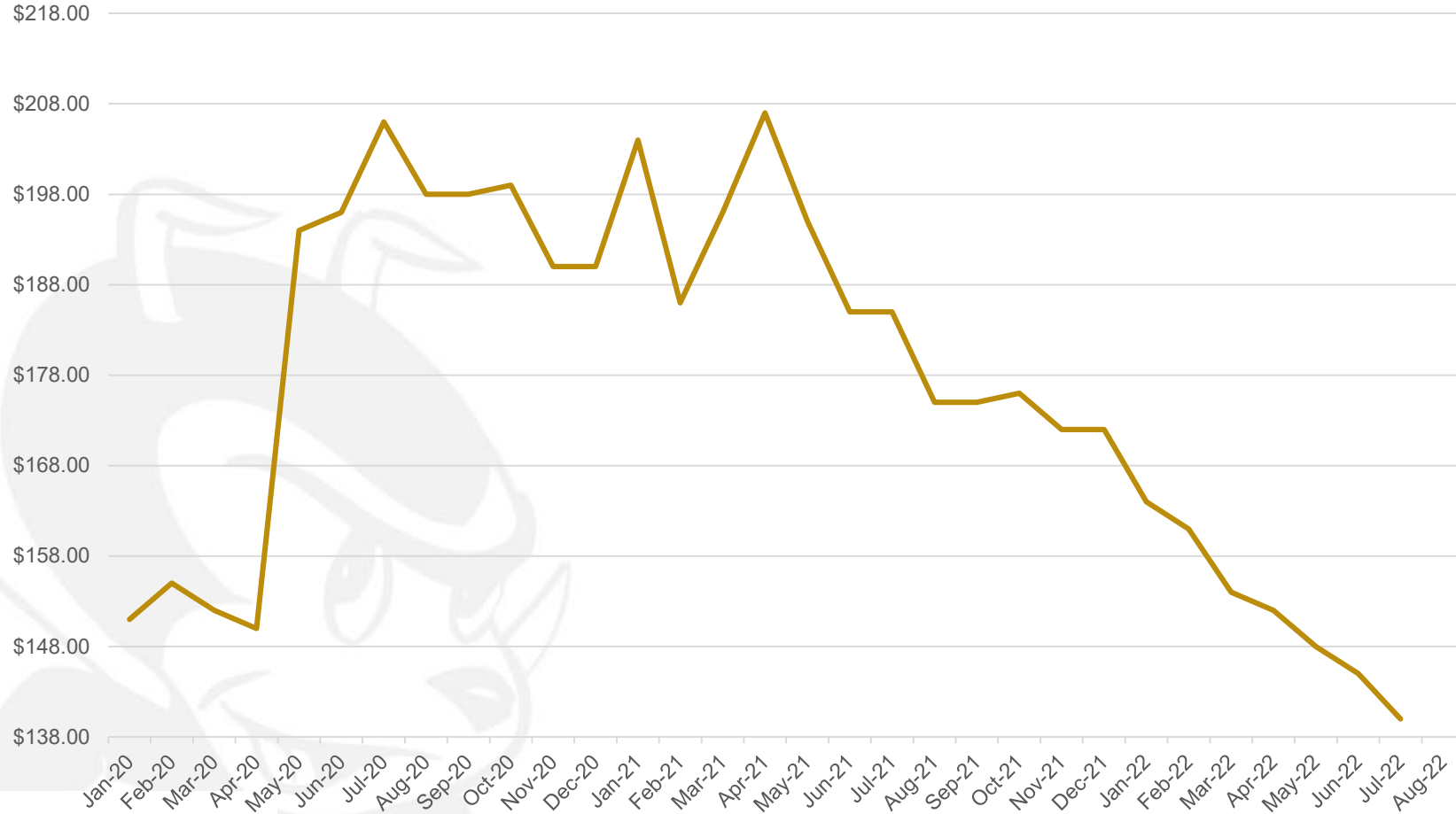


# Cannabis Sales

- Cannabis in the Post-COVID Recovery



# Cannabis Sales



Month	Sales	Change
Jan-20	151	
Jul-20	206	36.42%
Jan-21	204	-0.97%
Jul-21	185	-9.31%
Jan-22	164	-11.35%
Jul-22	140	-14.63%
		-31.37%



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# Inflation – Causes



# Inflation – Causes

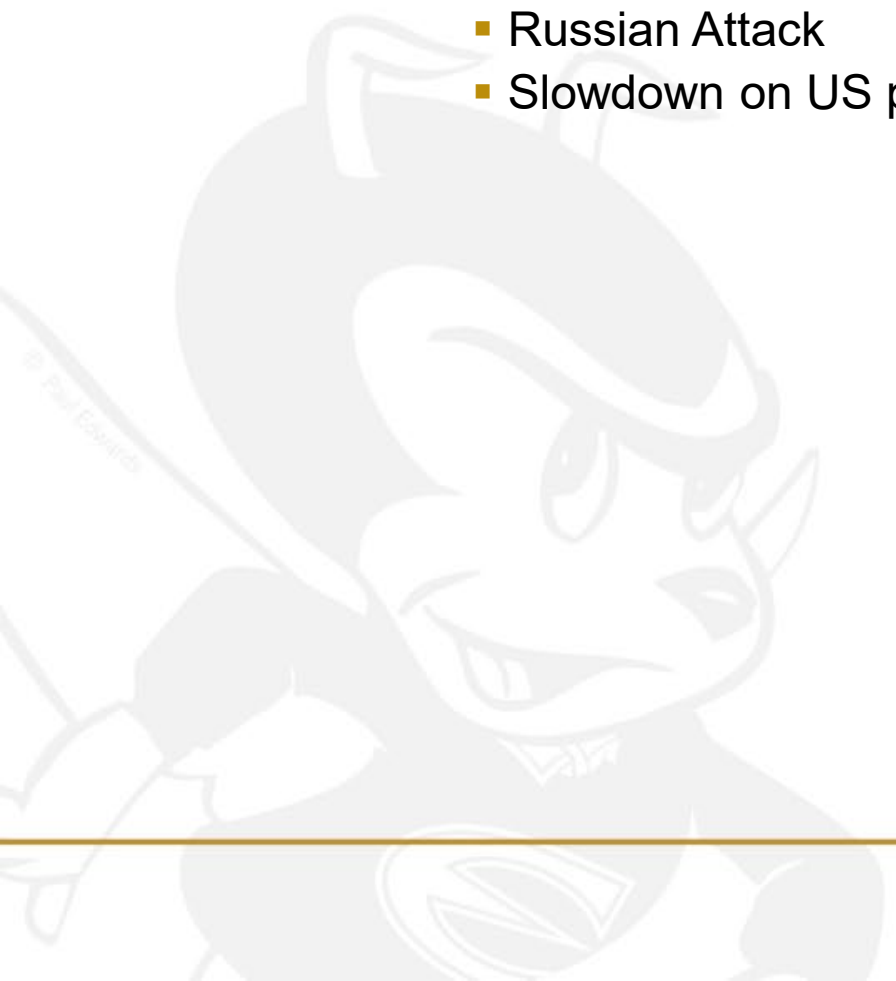
- Oil Prices



# Inflation – Causes

- Oil Prices
  - Russian Attack
  - Slowdown on US production

- Oil Prices
  - Putin's Aggression
  - Foreign Disruptions



# Inflation – Causes

- Oil Prices

- Russian Attack
- Slowdown on US production

- Labor Shortages

- Extended Unemployment Insurance
- Covid

- Oil Prices

- Putin's Aggression
- Foreign Disruptions

- Labor Shortages

- Demographics
- Covid



# Inflation – Causes

- Oil Prices

- Russian Attack
- Slowdown on US production

- Labor Shortages

- Extended Unemployment Insurance
- Covid

- Supply-Chain Disruptions

- US Lockdowns
- US Embassy Slowdowns

- Oil Prices

- Putin's Aggression
- Foreign Disruptions

- Labor Shortages

- Demographics
- Covid

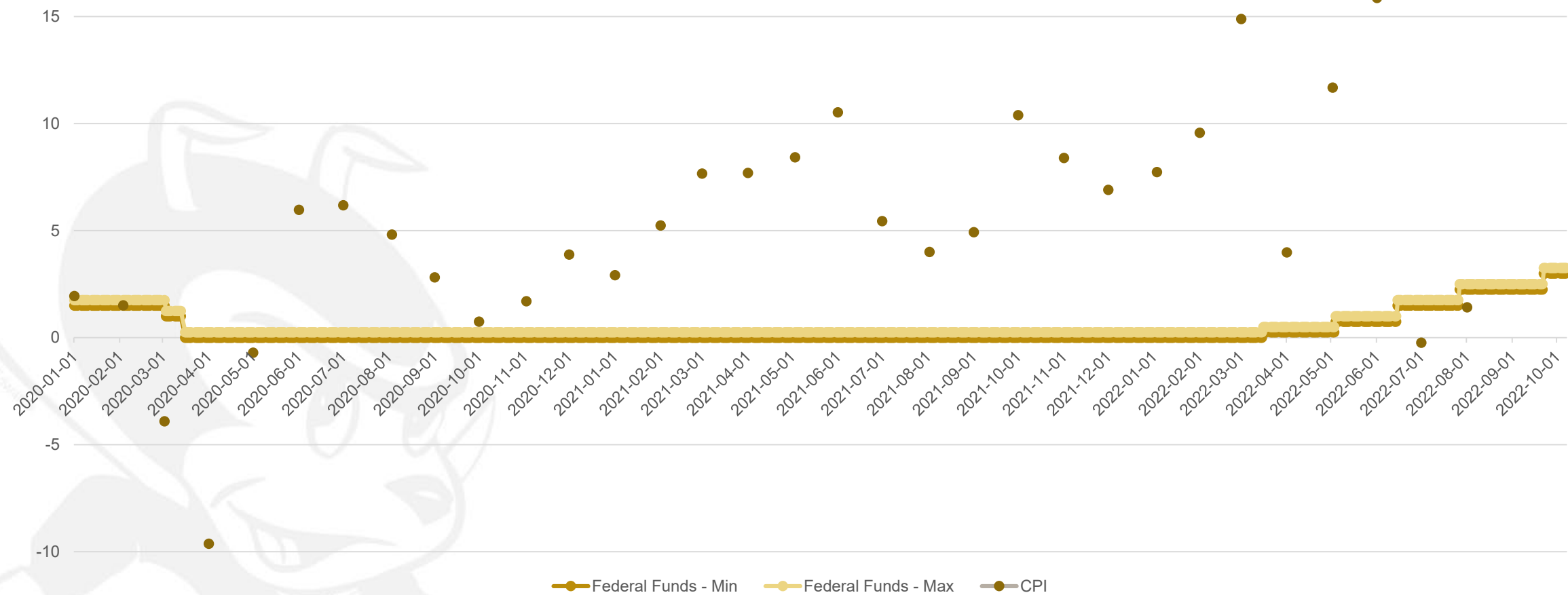
- Supply-Chain Disruptions

- Foreign Lockdowns
- Covid
- Ports

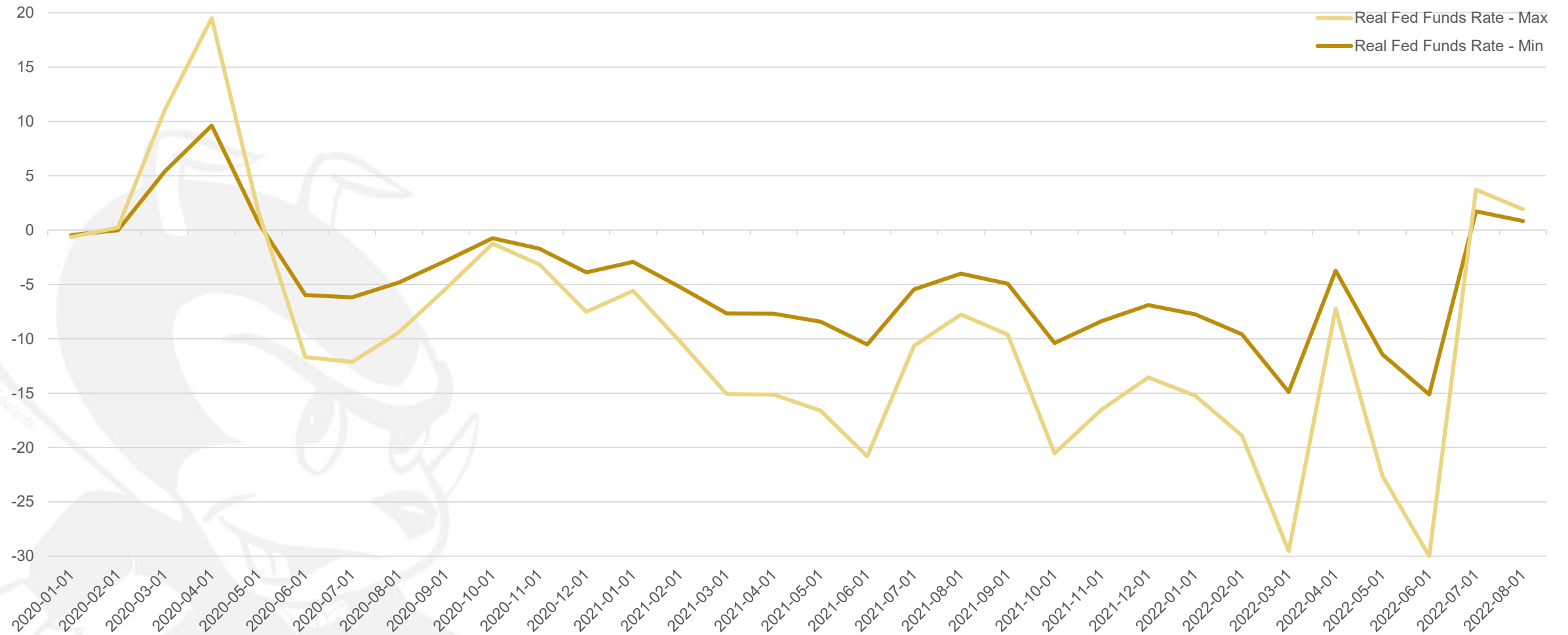
# Inflation – Causes

- Oil Prices
    - Russian Attack
    - Slowdown on US production
  - Labor Shortages
    - Extended Unemployment Insurance
    - Covid
  - Supply-Chain Disruptions
    - US Lockdowns
    - US Embassy Slowdowns
  - Fiscal Stimulus 2022
- Oil Prices
    - Putin's Aggression
    - Foreign Disruptions
  - Labor Shortages
    - Demographics
    - Covid
  - Supply-Chain Disruptions
    - Foreign Lockdowns
    - Covid
    - Ports
  - Fiscal Stimulus 2021

# Inflation – Solutions – Scenario I: Immaculate Disinflation

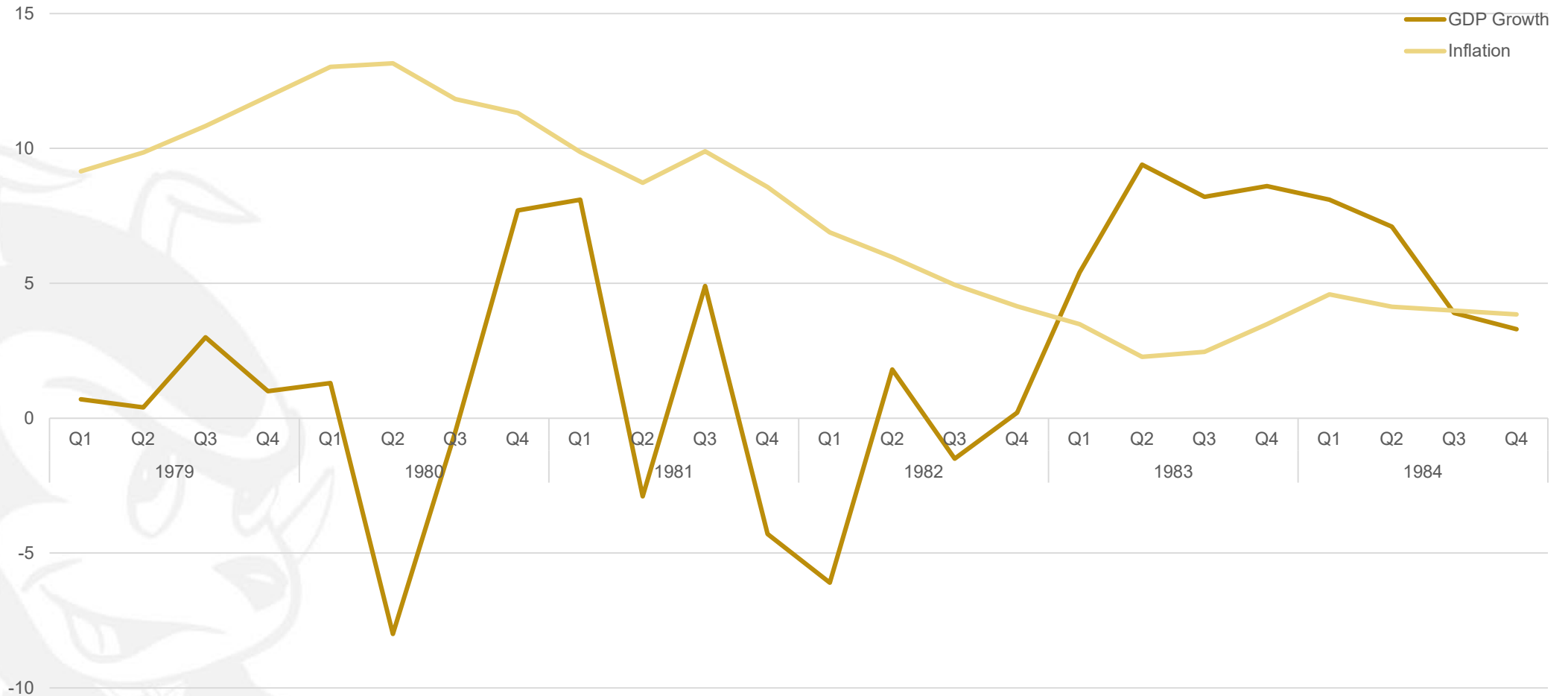


# Inflation – Solutions – Scenario I: Immaculate Disinflation



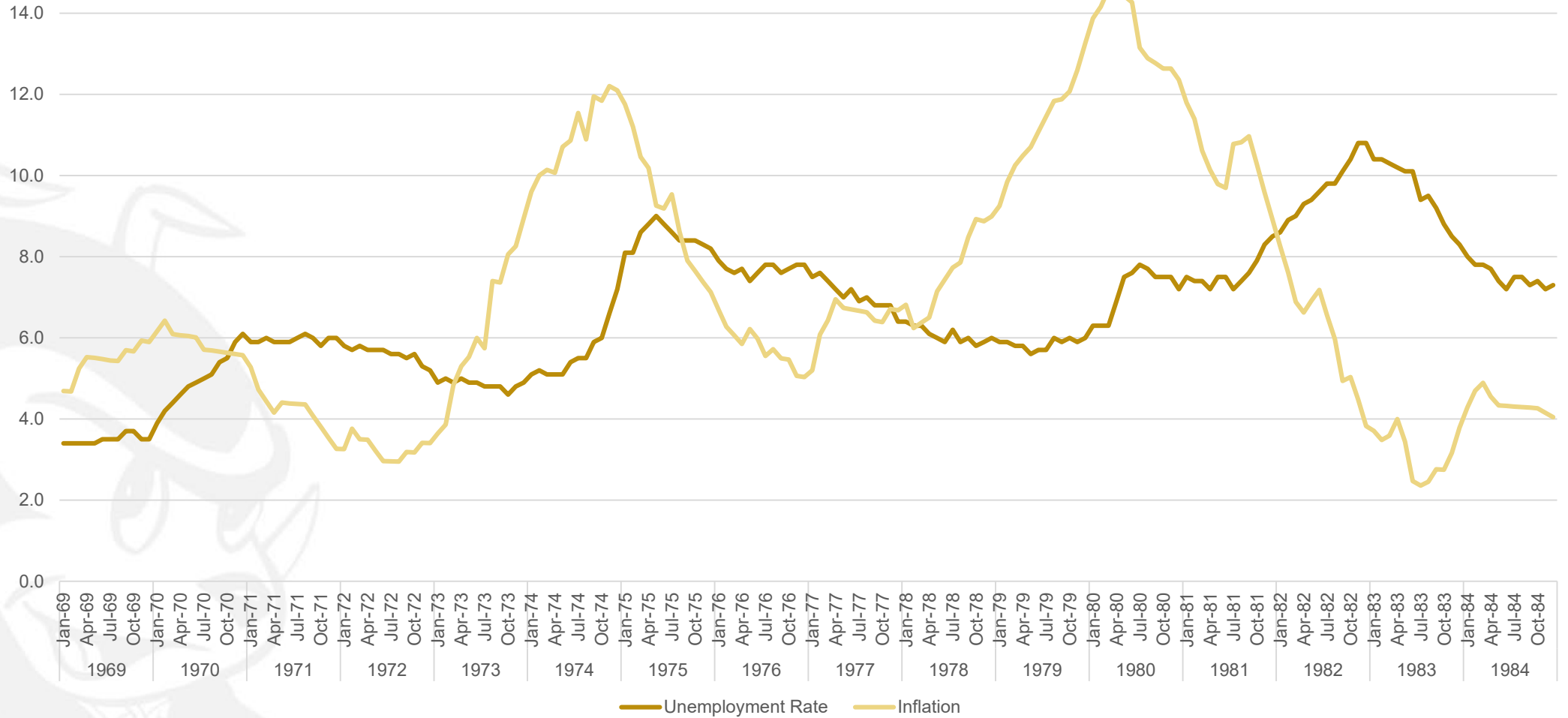
# Inflation – Solutions – Scenario II: Recession

- It's 1979 all over again!



# Inflation – Solutions – Scenario III: Stagflation

■ It's 1969 all over again!



# Questions

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Oil Prices

Labor Shortages

Supply-Chain Disruptions

Fiscal Stimulus



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